

Message Text

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ACTION NEA-10

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 RSC-01

CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01 L-02 H-01

PA-01 PRS-01 USIA-06 CIAE-00 COME-00 FRB-01 INR-05

NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 SAM-01 /078 W

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R 201236Z DEC 74

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 940

INFO AMEMBASSY BEIRUT

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E.O. 11652: NA

TAGS: EINV ETRD BEXP PFOR EG

SUBJECT: ARAB BOYCOTT OF ISRAEL: INVESTMENTS IN EGYPT

REF: CAIRO 10329

1. AS REPORTED REFTEL, WE HAVE JUST BECOME AWARE OF A REQUIREMENT THAT ALL FOREIGN FIRMS INVESTING IN EGYPT COMPLETE SERIES OF STATEMENTS RELATED TO ARAB BOYCOTT OF ISRAEL. THIS REQUIREMENT IS EVIDENTLY BROACHED JUST SHORT OF COMPLETION OF FORMALITIES OF INVESTMENT PROJECT AND THUS HAD NOT COME TO THE ATTENTION OF US COMPANIES, ALMOST ALL OF WHICH ARE IN EARLY STAGES OF NEGOTIATIONS.

2. EMBASSY HAS OBTAINED COPY OF QUESTIONNAIRE, WHICH IS BEING FORWARDED BY AIRGRAM, AND IT APPEARS TO BE STANDARD ARAB LEAGUE DOCUMENT.

3. EXISTENCE THIS REQUIREMENT IS SOURCE POTENTIAL DIFFICULTIES FOR US COMPANIES AND FOR USG EFFORTS ENCOURAGE THEIR PARTICIPATION IN DEVELOPMENT EGYPTIAN ECONOMY. ADDITIONALLY, THIS COULD DEVELOP INTO SERIOUS COMPLICATING

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FACTOR FOR THOSE COMPANIES ALREADY LAUNCHED INTO NEGOTIATION

PHASE.

4. EMBASSY WOULD APPRECIATE INFORMATION RE CURRENT USG
POSITION ON SUCH REQUIREMENTS AND DEPT ADVICE ON WHETHER
TO RAISE THIS QUESTION WITH APPROPRIATE EGYPTIAN AUTHORITIES.
EXISTENCE OF THIS ADDITIONAL HURDLE, IF NO POSSIBILITY OF
ITS REMOVAL APPEARS, WOULD NEED TO BE BROUGHT TO THE EARLY
ATTENTION OF REPRESENTATIVES OF US FIRMS MAKING INQUIRIES
RE INVESTMENT OPPORTUNITIES IN EGYPT.
EILTS

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